

# The Hongkong Telegraph.

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NEW SERIES No. 8106.

英華二月三十日元年

WEDNESDAY, FEBRUARY 9, 1910.

三月九日英華二月三十日

\$36 PER ANNUM.  
SINGLE COPY, 10 CENTS.

## Banks.

HONGKONG AND SHANGHAI BANKING CORPORATION.

Paid-up Capital ..... \$15,000,000  
Reserve Funds .....  
Sterling ..... £1,500,000 at 2% = \$15,000,000  
Silver ..... \$15,000,000  
Total ..... \$30,000,000  
Reserve Liability of Profits \$15,000,000

COURT OF DIRECTORS:  
Hon. Mr. W. J. Grosch—Chairman,  
H. E. Tomkins, Esq.—Deputy Chairman,  
G. Balloch, Esq., Fr. Liob, Esq.  
J. W. Baddeley, Esq., G. Hallam, Esq.  
E. G. Barrett, Esq., R. Shaw, Esq.  
O. S. Gubbay, Esq., H. A. Sloane, Esq.  
C. R. Lazarus, Esq.

CHIEF MANAGER:  
Hongkong—J. R. M. SMITH.  
MANAGER:

Shanghai—H. E. R. HUNTER.  
LONDON BANKERS—LONDON COUNTY AND  
WESTMINSTER BANK, LIMITED.

HONGKONG—INTEREST ALLOWED  
On Current Account at the rate of 1 per cent.  
per Annum or two daily balance.

ON FIXED DEPOSITS:  
For 3 months, 2% per cent. per annum.  
For 6 months, 3% per cent. per annum.  
For 12 months, 4% per cent. per annum.  
J. R. M. SMITH,  
Chief Manager.

Hongkong, 13th November, 1909. [10]

THE CHARTERED BANK OF INDIA,  
AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.  
HEAD OFFICE—LONDON.

Paid-up Capital ..... \$1,000,000  
Reserve Fund ..... \$15,000  
Reserve Liabilities of Profits  
Total ..... \$1,000,000

INTEREST ALLOWED on OUR CURRENT  
ACCOUNT at the Rate of 1 per cent. per  
account on the Daily Balances.

On Fixed Deposits for 12 months, 4% per cent.

" " " " " " "

WM. DICKSON,  
Manager.

Hongkong, 5th April, 1909. [19]

YOKOHAMA SPECIE BANK  
LIMITED.

CAPITAL PAID-UP ..... Yen 24,000,000  
RESERVE FUNDS ..... 15,000,000

Head Office—YOKOHAMA

Branches and Agencies:  
TOKIO. CHEFOO.  
KOB. TIENTSIN.  
OSAKA. PEKIN.  
NAGASAKI. NEW HWAHNG.  
LONDON. DALIN.  
LYONS. PORT ARTHUR.  
NEW YORK. ANTUNG.  
SAN FRANCISCO. LIOU YANG.  
HONOLULU. MUKDEN.  
BOMBAY. TIE-LING.  
SHANGHAI. CHANG-CHUN.  
HANKOW.

HONGKONG—INTEREST ALLOWED  
On Current Account at the rate of 1 per cent.  
per annum on the Daily Balance.

On Fixed Deposits:

For 12 months, 4% p.a.

" " " " " " "

TAKEO TAKAMIOHI,  
Manager.

Hongkong, 11th September, 1909. [18]

DEUTSCH ASIATISCHE BANK

CAPITAL FULLY PAID-UP—Sh. Taels 7,500,000

HEAD OFFICE—SHANGHAI.  
BOARD OF DIRECTORS: BERLIN.

BRANCHES:  
Berlin Calcutta Hamburg Hankow  
Kobe Peking Singapore Tientsin  
Tsinan Telngtan Yokohama

FOUNDED BY THE FOLLOWING BANKS AND  
BANKERS:

Koenigliche Seehandlung (Preussische Staatsbank)  
Direction der Disconto-Gesellschaft

Deutsche Bank

S. Bleichroder

Berliner Handels-Gesellschaft

Bank fur Handel und Industrie

Robert Warshauer & Co.

Mendelssohn & Co.

M. A. von Rothschild & Sons

Jacob S. H. Stern

Norddeutsche Bank in Hamburg, Hamburg

Sal Oppenheim Jr. & Co., Berlin

Bayrische Hypotheken und Wechselbank

Muenchen

LONDON BANKERS:

Messrs N. M. ROTHSCHILD & SONS

THE UNION OF LONDON AND SMITH'S BANK,  
LIMITED.

DEUTSCHE BANK (BERLIN), LONDON AGENCY

DIREKTION DER DISCONTO GESELLSCHAFT.

INTEREST allowed on Current Account  
DEPOSITS received on terms which may be  
labeled on application. Every description of  
Banking and Exchange business transacted.

A. KOHN,  
Manager.

Hongkong, 4th December, 1909. [19]

## Banks

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted  
by the HONGKONG AND SHANGHAI  
BANKING CORPORATION. Rules may be  
obtained on application.

INTEREST on deposits allowed at 1 per  
cent. per annum.

Depositors may transfer at their option  
balances of \$100 or more to the HONGKONG AND  
SHANGHAI BANK to be placed on FIXED  
DEPOSIT at 4 per cent. per annum.

For the HONGKONG AND SHANGHAI  
BANKING CORPORATION,  
J. R. M. SMITH,  
Chief Manager.

Hongkong, 1st January, 1910. [21]

## INTERNATIONAL BANKING CORPORATION.

CAPITAL PAID UP ..... GOLD \$1,250,000  
ABOUT MEX \$7,222,222

RESERVE FUND ..... GOLD \$1,250,000

—ABOUT MEX \$7,222,222

HEAD OFFICE:  
to WALL STREET, NEW YORK.

LONDON OFFICE:  
THREADNEEDLE HOUSE, E.C.

LONDON BANKERS:  
BANK OF ENGLAND,  
NATIONAL PROVINCIAL BANK OF  
ENGLAND, LIMITED.

THE CAPITAL AND COUNTIES BANK, LTD.

BRANCHES AND AGENTS ALL OVER THE  
WORLD.

THE Corporation transacts every Description  
of Banking and Exchange Business,  
receives Money in Current Account at the  
rate of 2% per annum on daily balances and  
accepts Fixed Deposits at the following rates:  
For 12 months 4% per cent. per annum.

6% " " " "

3% " " " "

Na. 9, Queen's Road Central,  
Hongkong.

W. M. ANDERSON,  
Manager.

Hongkong, 8th April, 1908. [19]

## Insurance

CHINA MUTUAL LIFE INSURANCE  
CO., LTD., OF SHANGHAI.

DIRECTORS AND OFFICERS:

Alexander McLeod, Esq., Chairman,  
G. Stephanus, Esq.  
Lee Yung Su, Esq.  
J. H. McMichael, Esq.  
O. R. Burkhill, Esq.  
J. A. Wattie, Esq., Manager Director.  
A. J. Hughes, Esq., Secretary,  
S. B. Neill, F.I.A., Actuary.

A STRONG British Corporation Registered  
under Hongkong Ordinances and under  
Life Assurance Companies' Acts, England.  
Insurance in Force ..... \$34,054,152.00  
Assets ..... 7,114,490.08  
Income for Year ..... 3,073,834.81  
Total Security to Policyholders 7,885,852.53

LEFFERTS KNOX, Esq., Hongkong,  
District Manager, Can.oo, Macao  
B. W. TAPE, Esq., and the  
District Secretary, Philippines.

ALEXANDRA BUILDING, HONGKONG.  
Hongkong, 1st December, 1909. [19]

PEAK TRAMWAYS COMPANY  
LIMITED.

TIME TABLE

WEEK DAYS:

7.00 a.m. to 10.00 a.m. ... Every 10 minutes  
10.00 a.m. to 11.00 a.m. ... Every 15 minutes  
11.30 a.m. to 12.45 p.m. ... Every 15 minutes  
12.45 p.m. to 1.15 p.m. ... Every 10 minutes  
1.15 p.m. to 2.45 p.m. ... Every 15 minutes  
2.45 p.m. to 3.15 p.m. ... Every 10 minutes  
3.15 p.m. to 3.45 p.m. ... Every 15 minutes  
3.45 p.m. to 4.00 p.m. ... Every 10 minutes  
4.00 p.m. to 4.30 p.m. ... Every 10 minutes  
4.30 p.m. to 5.00 p.m. ... Every 10 minutes  
5.00 p.m. to 5.30 p.m. ... Every 10 minutes  
5.30 p.m. to 6.00 p.m. ... Every 10 minutes  
6.00 p.m. to 6.30 p.m. ... Every 10 minutes  
6.30 p.m. to 7.00 p.m. ... Every 10 minutes

SUNDAYS:

5.00 a.m. to 9.00 a.m. ... Every 15 minutes  
9.00 a.m. to 9.30 a.m. ... Every 10 minutes  
9.30 a.m. to 10.30 a.m. ... Every 15 minutes  
10.30 a.m. to 11.00 a.m. ... Every 10 minutes  
11.45 a.m. to 12.00 noon ... Every 15 minutes  
12.00 Noon to 1.00 p.m. ... Every 10 minutes  
1.00 p.m. to 1.30 p.m. ... Every 15 minutes  
1.30 p.m. to 2.00 p.m. ... Every 10 minutes  
2.00 p.m. to 2.30 p.m. ... Every 15 minutes  
2.30 p.m. to 3.00 p.m. ... Every 10 minutes  
3.00 p.m. to 3.30 p.m. ... Every 15 minutes  
3.30 p.m. to 4.00 p.m. ... Every 10 minutes  
4.00 p.m. to 4.30 p.m. ... Every 10 minutes  
4.30 p.m. to 5.00 p.m. ... Every 10 minutes  
5.00 p.m. to 5.30 p.m. ... Every 10 minutes  
5.30 p.m. to 6.00 p.m. ... Every 10 minutes  
6.00 p.m. to 6.30 p.m. ... Every 10 minutes  
6.30 p.m. to 7.00 p.m. ... Every 10 minutes

NIGHT CARS as on Week Days.

SATURDAYS:

Extra cars at 3.15 p.m., 11.30 p.m. and  
11.45 p.m.

SPECIAL CARS by Arrangement at the  
Company's Office, ALEXANDRA BUILDING,  
Des Voeux Road Central.

JOHN D. HUMPHREYS & SON,  
General Manager.

Workees, 1st April, 1909. [19]

## Stamps.

## PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

WILL despatch VESSELS to the Undermentioned PORTS on or about the DATES named:

FOR STEAMERS TO SAIL ON REMARKS

SHANGHAI, NAGASAKI, CRYLON, MOJI, KOBE & YOKOHAMA Capt. H. N. Rivers, R.N.R. 11th Feb. Freight

SHANGHAI, MOJI, KOBE & SUNDAY Capt. R. A. Peters 11th Feb. Freight and Passage

SHANGHAI ..... DELTA Capt. B. W. H. Snow 18th Feb. Freight and Passage

LONDON, &c., via usual Ports ASSAY Capt. Owen Jones, R.N.R. Noon 19th Feb. See Special Advertisements

LONDON and ANTWERP VIA SINGAPORE, PENANG, NYANZA Capt. H. S. Bradshaw 23rd Feb. Freight and Passage

COLOMBO, PORT SAID Capt. H. S. Bradshaw 23rd Feb. Freight and Passage

and MARSEILLES ..... 23rd Feb. Freight and Passage

For Further Particulars, apply to

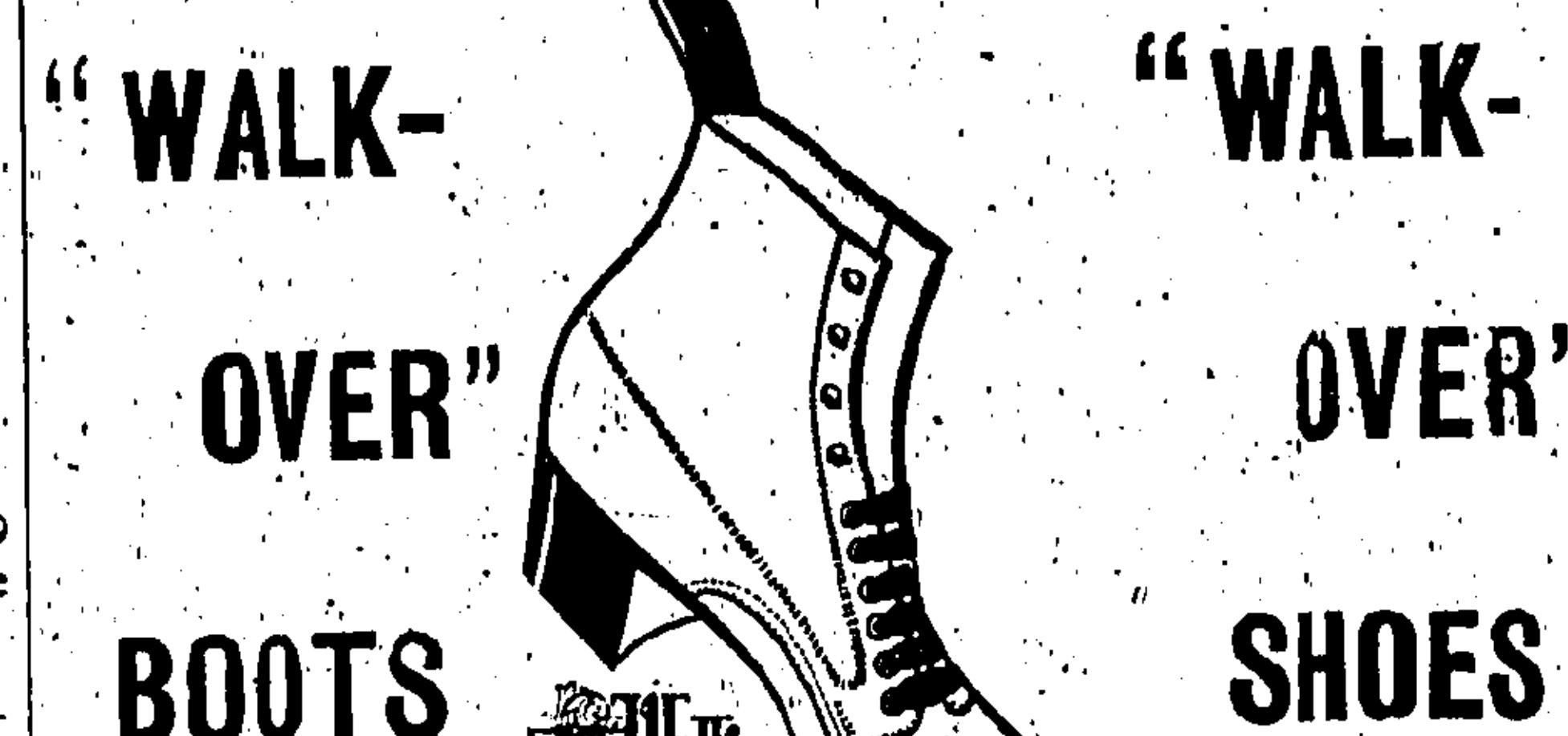
E. A. HEWETT,  
Superintendent.

P. & O. S. N. Co.'s Office, Hongkong, 9th February. [19]

## Intimations.

## LANE, CRAWFORD & CO.

### NEW STYLES IN



**WALK-OVER** BOOTS \$12.50      **WALK-OVER** SHOES \$12.00

"WALK-OVER" BOOTS & SHOES are the height of perfection.

LANE, CRAWFORD & CO. [19]

## CALDBECK, MACGREGOR & CO., LTD.

WINE AND SPIRIT  
MERCHANTS,

15, Queen's Road Central.

Hongkong, 20th January, 1910. [19]

## HONGKONG AMATEUR DRAMATIC CLUB.

**THE TOREADOR**

18th and 19th FEBRUARY.

Booking at ROBINSON PIAN



## Intimation.

## Public Companies

HONGKONG R.R. MANUFACTURING COMPANY, LIMITED.

**THE 6TH ORDINARY ANNUAL MEETING** of SHAREHOLDERS in the above Company will be held at the COMPANY'S OFFICE, St. George's Building, No. 6 Connaught Road, Victoria, on SATURDAY, 12th February, 1910, at Noon, for the purpose of receiving a Statement of Accounts and the Report of the General Manager for the year ending 31st December, 1909, and electing a Consulting Committee and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED from MONDAY, the 7th February, to SATURDAY, the 12th February, 1910, both days inclusive.

**SHEWAN, TOME & CO.**,  
General Managers.  
Hongkong, 1st February, 1910. [151]

HONGKONG AND SHANGHAI BANKING CORPORATION.

**NOTICE** is hereby given that the ORDINARY HALF-YEARLY MEETING of the SHAREHOLDERS in the Corporation will be held at the City Hall, Hongkong, on SATURDAY, the 19th day of February, 1910, at Noon, for the purpose of receiving the Report of the Court of Directors together with a Statement of Accounts to 31st December, 1909.

The REGISTER of SHARES of the Corporation will be CLOSED from MONDAY, the 7th February, to SATURDAY, the 19th February, 1910 (both days inclusive), during which period no transfer of Shares can be registered.

By Order of the Court of Directors,  
**J. R. M. SMITH,**  
Chief Manager.  
Hongkong, 29th January, 1910. [140]

HONGKONG, CANTON AND MACAO STEAMBOAT COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

**THE DIVIDEND** of \$125 per Share, declared at the ORDINARY HALF-YEARLY MEETING of SHAREHOLDERS, held This Day, will be PAYABLE AT the Hongkong and Shanghai Banking Corporation, on and after TUESDAY, the 8th February, 1910.

Shareholders are requested to apply to the Office of the Company for Warrants.

By Order of the Board of Directors,  
**W. E. CLARKE,**  
Secretary.  
Hongkong, 8th February, 1910. [172]

## Notice of Firm.

## CHARGEURS REUNIS.

BY Mutual Agreement between the Compagnie des Messageries Maritimes and the Compagnie des Chargeurs Réunis, the HONGKONG AGENCY of the CHARGEURS REUNIS will, from the 1st January, 1910, be transferred to Messrs. P. A. LAPIQUE & CO. (Queen's Building No. 4).

**CHARGEURS REUNIS,**  
**P. A. LAPIQUE & CO.,**  
Agents.

MESSAGERIES MARITIMES,

P. THOMAS,

Agent.

Hongkong, 29th December, 1909. [876]

## Dentistry

**Dr. M. H. CHAUN,**  
DENTAL SURGEON,  
33, QUEEN'S ROAD CENTRAL, 1ST FLOOR,  
ROOMS 2 and 3.

From the University of Pennsylvania, U.S.A.  
Telephone 115.  
Hongkong, 29th January, 1910. [12]

## TSIN TING.

LATEST METHODS OF DENTISTRY.

STUDIO AT NO. 14, D'AGUILAR STREET.

REASONABLE FEES.

Consultation Free.

Hongkong, 29th January, 1910. [1]

## Intimations.

## NOTICE.

**M. R. LI-HON FAN**, a Chinese graduate versed in literature, has been a teacher to European officials and merchants in this Colony for over ten years.

He has a good method of training Europeans to pass the Chinese examination, and is possessed of a first rate certificate as a Chinese teacher. He has also a good knowledge of Mandarin.

Those who intend learning the Chinese language are requested to write care of Hongkong Telegraph office or direct to 37, Hollywood Road, 2nd floor.

Hongkong, 3rd January, 1910. [71]

## LEE YEE

HAIR DRESSING SALOON

HAS ALWAYS ON HAND

CIGARS, CIGARETTES

AND

TOILET REQUISITES

FOR SALE.

NO. 14, D'AGUILAR STREET,

HONGKONG.

Hongkong, 1st September, 1907. [43]

## REDUCTIONS

## ALEXANDRA

## BUILDINGS

Hongkong, 8th February, 1910. [50]

## SOCIAL QUESTIONS IN JAPAN.

## OPINION OF THE "NICKI-NICKI"

Some further extracts from the articles in the *Nicki-Nicki* to which we have already called attention will be found interesting:

## THE SERVANT QUESTION.

Japan is no longer free from the servant question, which is the cause of so much trouble in European households. In former times the relations between master and servant were amicable to those who existed between a Daimyo and his retainer. It was not rare then for servants, both men and women, to remain in service for life and share all the vicissitudes encountered by their masters. Many were ready to sacrifice even their lives for the sake of those in whose service they were. This admirable custom has almost completely vanished, at least from the larger cities, with the social revolution and the advance in industrialism which have taken place during the last forty years. It is true that something of the old style of relationship between master and servant still lingers in some country districts, but it is destined to disappear sooner or later. The inroads of modern civilisation are making it increasingly difficult to obtain good servants, and the unique relations between master and servant which were so abundantly in evidence in former times are fast vanishing, thanks to those of employer and employed — i.e. cold and prosaic. As it is, the servants are gaining in power proportionately to the slackening of the hold of their employers over them. But the state of affairs in Japan is not yet so bad as in Western countries, where the relations between servant and employer are in the nature of a labour contract, pure and simple. Servants continually demand higher wages and shorter hours for work, and in circumstances can they be induced to work both day and night. They do not hesitate to leave work on the expiration of the term stipulated in the agreement even if the work is unfinished... and their employers do not or cannot complain. A maid-servant of a boarding-house in 'winter-land' at which the writer was staying had a sweetheaven who used to gather at 8 o'clock every evening, that being the time at which her contracted hour of work terminus ed. Sometimes the dinner was delayed and the maid's work could not be finished by the appointed time; on such occasions she would not stay a moment longer to finish her work, but rushed out of the house instantly she heard the signal of her friend. Nevertheless the landlady seemed to take no notice of the erratic ways of her maid. The writer asked the landlady for an explanation of what seemed to him rather extraordinary behaviour, but she replied indifferently that she could not help it, as the maid's working hours were over. How cold and un sympathetic are the relations between master and servant the West may be inferred from the example quoted. And signs are not wanting that this undesirable state of affairs is invading Japan.

## THE GEISHA.

Perhaps no Japanese word is better and more widely known abroad than the magic word *geisha*. Although the profession of *geisha* is old it is only during the last decade or two that it has shown any remarkable development and reached its present prosperity. In pre-Restoration days there were fewer tea-houses, while *machiya* (assignment-houses) did not exist at all. In those days the licensed quarters were the only pleasure resorts of society. The courtesy of the time was more Platonic than sensual in her nature—quite unlike her successor of the present-day—and was in fact just like the *geisha* in her better aspects.

Only women of education and accomplishments could aspire to the ranks of the first-class courtesans who waited on the parties of daimyo and literary men. The licensed houses were somewhat like the present tea-houses and *machiya* combined, and it would be a gross mistake to suppose that these houses existed simply for the purposes of prodding to the lower passions of humanity, as is the case at present. There was also a limited number of professional *geisha* who assisted the courtesans at *saké* parties. With the gradual increase of tea-houses elsewhere, however, the necessity of going into the special quarters for social entertainment diminished. At the same time the number of *geisha* to amuse and assist at entertainments began to increase. *Machiya* also sprang into existence and have likewise multiplied. With this altered state of things a change has taken place in the standing of the *yakata* (licensed quarters). The witty and accomplished courtesans have degenerated into the bawdy prostitute, poor and simple, and respectable people no longer frequent the Yoshiwara, which was once the centre of social attraction. This is the reason for the decline of the licensed quarters and the prosperity of the *geisha* and *Machiya* at the present time. The *geisha* of to-day are of the material which would have made the higher courtesans in former times.

## CLIMATE AND TEMPERAMENT

The effect of climate and natural surroundings on the temperament of a people forms a subject of deep interest. Europe is divided into two by the range of the Alps, and there exists considerable discrepancy between the two sections of people thus divided as regards climate, scenery, and natural circumstances. In Southern Europe the four seasons of the year are distinctly marked; the air is clear, the sun and moon bright, and mountains abrupt and rugged. That part of the Continent is frequently visited by heavy rains, thunderstorms, earthquakes, and volcanic eruptions. In a word, Southern Europe is endowed with beautiful scenery and changeable natural phenomena.

The weather and other general aspects of Northern Europe, on the other hand, are very gloomy. There is little change in temperature all the year round, for and mist almost invariably overhang the horizon, and a clear sky is rarely to be seen. The mountains and scenery are commonplace and uninteresting; the rainfall is less and thunderstorms fewer, while there are neither earthquakes nor volcanic eruptions. (Inhabitants of Northern Europe will hardly recognize

this picture!) In short, nature is very sombre and monotonous in Northern Europe, in marked contrast with the South. This difference in natural features is reflected on the temperament of the people and the social customs and usages in the respective regions. Most of the differences in characteristics and habits between the Teuton and Latin races may be traced to some such cause. Northerners are, as a rule, dull and phlegmatic, while Southerners are active and fickle. A similar discrepancy in temperament is also discernible between the inhabitants of the north and south of the Chinese Empire. This circumstance found expression in Chinese classics as the "strength of the North and the South." The natural features of Japan are very much like those obtaining in Southern Europe, only in a more intensified degree. The national characteristics of the Japanese consequently bear a strong resemblance to those of the people living in Italy, Spain, Greece, and Southern France. The Japanese are as active, fickle, excitable, and changeable as are these Southerners.

## TREATMENT OF MEMBERS OF THE DIET.

The Executive and Legislature are organs which are indispensable to administration as are the wheels to a cart in the case of locomotion.

From an impartial point of view there should be no distinction between the Executive and the Legislature as regards their importance. It is only proper that so long as Cabinet Ministers are treated as *shinsin* officials the same privilege should be accorded to President of both Houses of the Diet. Therefore it is satisfactory to observe that this view has prevailed in official circles and the official treatment of Presidents and Vice-Presidents of the two Chambers has been modified accordingly, as recently announced. But nothing has been made public with regard to the treatment of ordinary members of the Houses, who will rank, in order of precedence as heretofore. There are two reasons why members of the Japanese Diet are regarded as of less importance than members of the Legislature elsewhere. One is that the habit of *Kansu-mimpi* ("Respect for Government and contempt for people") still retains much of its old influence, and the other is that, generally speaking, Japanese Diet members are men of little education and inferior character. The idea still lingers in the minds of many Japanese, simply by force of habit and sentiment that the people's representatives should rank after the officials. As to the education and character of the majority of Diet members, the less said the better. However important may be the nature of the duties entrusted to Japanese M.P.'s, many people seem to think it out of place to treat them on the same footing as *Chokunin*-officials. These people, however, apparently lose sight of the fact that it is the abstract body of members to which due respect should be paid, not to individual men who may not deserve it. If the treatment of M.P.'s be improved it will have the result of increasing their prestige in the eyes of the people, who may then be induced to pay more attention to the choice of their representatives than they do at present.

*Hongkong, 1st February, 1910.* [153]

## Intimations.

## HONGKONG JOCKEY CLUB.

## RACE MEETING.

TUESDAY, WEDNESDAY, THURSDAY  
AND SATURDAY (OFF-DAY),  
15TH, 16TH, 17TH AND FEBRUARY.

TICKETS of ADMISSION to the GRAND STAND and ENCLOSURE may be obtained from Messrs. KELLY & WALSH, Ltd., or at the Gate. Price 5/- for the Meeting (excluding the Off-Day), or 3/- per day. Tickets for the Off-Day, 5/-.

No one admitted without a Ticket, to be shown to the Ticket Inspector at the Gate.

**T. F. HOUGH,**  
Clerk of the Course,  
Hongkong, 1st February, 1910. [153]

## HONGKONG JOCKEY CLUB.

**THE STEWARDS** request the pleasure of the presence of the LADIES at the GRAND STAND and ENCLOSURE during the Races 15th, 16th, 17th and 18th inst.

A Stand and Enclosure will be reserved for Members and Members' Wives and Families. Tickets for which will be sent out with the Members' Tickets on the 7th inst.

All Tickets must be produced to gain admission.

Special accommodation will be reserved as in recent years for Chinese Ladies and their Female Attendants in the Stand erected on the plot of ground next to the Lutitton Club Stand.

**T. F. HOUGH,**  
Clerk of the Course,  
Hongkong, 1st February, 1910. [153]

## HONGKONG JOCKEY CLUB.

**NO CHILDREN** under the age of 12 years will be admitted into the Enclosure.

**T. F. HOUGH,**  
Clerk of the Course,  
Hongkong, 1st February, 1910. [154]

## HONGKONG JOCKEY CLUB.

**PASSES** for Servants will be issued on application to the Undersigned on SATURDAY, 12th, and MONDAY, 14th instant.

No Servants will be allowed inside the ENCLOSURE of the Race Course during the Race day WITHOUT TICKETS, which can be had on application to the Undersigned. These Tickets are only available for servants while in attendance on their employers or when on duty at the various stands.

Any Chinese found loitering about with Servants' passes in their possession, will forfeit them and the holders thereof will be removed from the Enclosure.

**T. F. HOUGH,**  
Clerk of the Course,  
Hongkong, 1st February, 1910. [153]

## CHINESE NEW YEAR HOLIDAYS.

IN accordance with Government Notification No. 894 the EXCHANGE BANK will be CLOSED for the transaction of Public Business TO-MORROW and FRIDAY, 10th and 11th instant.

Hongkong, 9th February, 1910. [168]

## FIRE INSURANCE ASSOCIATION OF HONGKONG.

**CHINESE NEW YEAR HOLIDAYS.**

NOTICE is hereby given that all FIRE INSURANCE OFFICES will be CLOSED for the transaction of PUBLIC BUSINESS TO-MORROW and FRIDAY, the 10th and 11th instant respectively, owing to the Chinese New Year Holidays.

By Order, **A. R. LOWE,**  
Secretary,  
Hongkong, 9th February, 1910. [170]

## MARINE INSURANCE ASSOCIATION OF HONGKONG.

**CHINESE NEW YEAR HOLIDAYS.**

NOTICE is hereby given that all MARINE INSURANCE OFFICES will be CLOSED for the transaction of PUBLIC BUSINESS TO-MORROW and FRIDAY, the 10th and 11th instant respectively, owing to the Chinese New Year Holidays.

By Order, **A. R. LOWE,**  
Secretary,  
Hongkong, 9th February, 1910. [171]

## NOTICE.

**TENDERS** will be received up to March 10th, 1910, for the OPIUM FARM or THE FRENCH TERRITORY of KWONG-CHOW-WAN for a period of 22 months (March 1910 to December 31st, 1911).

For details, apply to the FRENCH CONSULATE-HONGKONG.

Hongkong, 7th February, 1910. [166]

## FURNITURE WAREHOUSE.

## LI KWONG LOONG &amp; CO.

CABINET-MAKERS AND ART DECORATORS, from Shanghai, has re-opened their

FURNITURE STORE.

No. 39, D'A VOUX ROAD CENTRAL.

The only shop in Hongkong with this name

and address.

WHERE HIGH-CLASS FURNITURE

## Intimation.

A. S. WATSON &amp; CO.,

LIMITED.

ESTABLISHED A.D. 1841.

## CHEMISTS

BY APPOINTMENT TO HIS EXCELLENCY THE GOVERNOR AND HOUSEHOLD.

Watson's HYGIENOL,  
AND  
BUBONIC PLAGUE!

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## A. S. WATSON &amp; CO

LIMITED,

HONGKONG DISPENSARY

and

KOWLOON DISPENSARY.

Hongkong, 2nd February, 1910 [28]

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## The Hongkong Telegraph

HONGKONG, WEDNESDAY, FEBRUARY 9, 1910.

## MODERN VIEWS OF MENCIUS.

It is not so many years ago since England was wrestling with the problem of giving each family of agriculturists three acres and a cow. Mr. Chamberlain and Mr. Jesse Collings were the chief protagonists in the campaign, but like a number of other reforms which were promised but were always deferred the three acres and a cow idea was swept off the platform of practical politics when Tariff Reform became the question of the day. Even before that, the agricultural labourer had been forgotten by his democratic friends and Hodge is still compelled to shift for himself, his only hope of a rest being the vision of receiving his old-age pension when he has reached the Biblical limit of three score years and ten. But we are not dealing with home politics now. What we are intent upon is to indicate by a quotation here and there from a remarkably interesting paper by Mr. John Cary Hall, I.S.O., in the *Postmaster Review* on the teachings of the Chinese sage Mencius. We all know that there is nothing new under the sun, but it does seem strange to find a philosopher in China, two thousand years ago, working out the problem of deal-

ing with the question of agricultural holdings, in terms almost exactly similar to those used in Great Britain at the end of the last century. In this connection, Mr. Hall remarks that though Mencius had not the consciousness of a social mission which animated Confucius, he steadily adhered to his high moral purpose of stimulating and helping the princes to better the condition of the toiling multitude and to lighten their burdens. His standard of material well-being for the cultivator of the soil was higher than it has ever been pitched in Europe. "A fowl in the pot on Sunday, or even three acres and a cow seem niggardly when compared with Mencius' allowance for a family, of eight mouths, of a homestead of nearly an acre, planted with mulberry bushes; a farm of about sixteen acres, five brood hens and two brood sows. A diet of flesh meat and for the aged warm silk underclothing should, he said, be within the means of all. Truly, Mencius pictured an ideal state in those days, it can easily be understood that one who advocated such reforms was regarded as a heaven-inspired leader by the people. What could not a Chinese farmer make of such a holding as that suggested by the moral teacher? With his fowl in the pot on Sundays—or, in other words, once a week—and his flesh meat and his warm silk underclothing when he grew old he might well declare that he wouldn't call the king his cousin. But the Chinese peasant is still waiting for that happy day to arrive when Mencius' ideal will be realised. In reading Mr. Hall's account of the state of affairs prevailing in China in the days of Confucius one must remark that the Chinese have from the earliest time been engrossed in agricultural affairs. Their object has always been to wrest from the soil the last blade of grass that it will produce, and even if they had to work in their fields with their fighting tools by their side they always kept an eye on the plot of ground which belonged to the family. At a time when the Chinese were skilled farmers our European ancestors were carousing around with wooden clubs, their garments consisting mainly of a coat of paint. The ancient Briton did not apparently take kindly to the labour required to make the earth give up its fruits. They preferred to run after what a sibyllic age and an artistic humorist has depicted as "a heavy meal." As the writer in the *Postmaster Review* puts it: When the feudal constitution was established by the Chou conquerors in the twelfth century B.C. the Chinese people were wholly agriculturists; and, owing to the fertility of the soil and the industry of the folk, the share of the annual produce that went to the governing upper class was fully a half of the crops, often more than less. The division between the two layers of Chinese society was as well marked as that between the ectoderm and the endoderm in the gastrula stage of a developing animal organism. But as the tide of tillers moved down the valley of the Yellow River and up along its tributaries, industry assumed specialised forms, and when it reached the coast of what is now the Shantung province, commerce added its quota to the steadily growing mass of wealth. But the intelligence of the central authority failed to keep pace with the progress of the times. Its power dwindled, and the vassal princes, growing more opulent and independent, gave free rein to the promptings of rivalry and ambition. This was the situation with which Confucius had to deal when he aspired to the rôle of State adviser towards the close of the sixth century B.C. His aim was to regenerate the old constitution by moralising the ruling upper class; for the lower orders he entertained the condescending sympathy of a kind-hearted aristocrat. For the nascent germs of the middle class he could hardly conceal his dislike. There was no place for them in his ideal of a properly constituted feudal polity. The people were willing to contribute their quota to the maintenance of their overlords, who remitted a part of their wealth to the nominal Emperor of China, but so far as the Government of the provinces was concerned and so far as it affected the habits and customs of the labouring classes, they stoutly upheld their independence under their own chiefs. Mencius was no leveler. Only in one extreme case did he allow of a sort of referendum. When, as happened in his own time, one state conquered another in war, the folk of the vanquished state should decide whether or not annexation should be the result of defeat. At such a crisis the voice of the people was the voice of heaven." In the view of Mencius "the lowest rank, the common folk, and a supreme central authority of the paternal type, were the three constituent elements of a polity, and, of these, the first alone was fundamental and unchangeable. Not only could the occupant of the throne, and even the whole dynasty be displaced if found unworthy, but the district gods themselves, the soil and of cereals, if failed through no fault on the part of the farmers, to ensure good crops and to ward off disasters from storms, floods or drought, could be discarded and replaced by worthier spirits. The central ruler was the lightest of the three factors; and as for the nobility, they were a mere creation and appendage of the emperor, who appointed them to their fiefs and offices as his representatives and deputies in

superintending the concern and welfare of the toiling masses. Owing to their very numbers and their elementary function in the state, the masses were unfitted to take in hand the guidance and control of their own destinies. That was a task for which only men of more than ordinary ability, culture and character were qualified. This distinction between the industrial lower mass and a ruling upper class was not a mere conventional arrangement; it was a permanent and unalterable institution, which no civilised society could do without. The men who work with their muscles must always be subordinate in position and power to the men who work with their brains." With regard to the ruling class, their duty was to look after the people's material and moral well-being. "Though moral instruction was one of the duties which, as Mencius taught, every ruler owed to his people, it was not the principal one. The first concern of government is to see that the people are properly fed, and that every man has a fixed means of livelihood; it is futile to expect men to be moral if their stomachs are empty. To punish underfed men for breaking the law is tantamount to ensnaring them in traps as if they were wild animals. Game-laws, he held, were an odious iniquity. Rulers should share their pleasures with the common folk and make it clear to them that they sympathised with their subjects' joys and sorrows. The head and front of his teaching was summed up in two words—"benevolent government." In contrasting Mencius with Confucius, Mr. Hall maintains that the teachings of the former are more likely to prevail in the years to come than those of the first of the sages. And he puts his views in this way: "Confucius hated war so much that he would not even talk about it. Mencius also, of course, was a pacifist; but he was not for peace at any price. He approved of defensive war even to a *levée en masse*; when the stake at issue was national independence. This was an important difference. Between the new intellectual movement towards Western science and the persistent pressure of foreign encroachment the balance of authority, as between the two sages, is certain to incline more and more to the side of Mencius. Thus his political views are of something more than a merely historical interest to Western observers of current events in the Far East."

## LOCAL AND GENERAL.

\* \* \* OWING to the Chinese New Year holidays, there will be no issue of the *Hongkong Telegraph* on Thursday, the 10th inst., and Friday, the 11th inst.

A FIRE which broke out at Toga, Akita prefecture, Japan, on the morning of the 27th ultimo, destroyed sixty-two houses and caused damage to the extent of Y. 50,000.

A TOKIO message states that the Emperor has been pleased to donate a set of gold cups to Baron Shibasawa, in recognition of his meritorious services in regard to the finances of Korea.

On the night of the 27th ultimo a fire broke out at the Niigata Iron Works, Niigata, Echigo province, Japan, and several buildings were totally destroyed. The damage caused is roughly estimated at Y. 120,000.

In the course of an action at the Summary Court this morning, Mr. Justice Compton, Puisne Judge, remarked that if rival architects were to be put into the box, it would doubtless take a long time for the case to finish.

As a result of an explosion in a colliery at Las Esperanzas, sixty-eight men have been killed and fifty injured. The victims were principally Mexicans and Japanese. The disaster is attributed to a miner smoking a cigarette.

ACCORDING to Korean papers, the total amount of the National Debt of that kingdom is Y. 43,970,000. Of this amount Y. 1,000,000 is due and will be paid at the end of June next. The total amount of interest on the debt is Y. 1,895,830 a year.

ANOTHER unlucky occurrence. Thirteen men appeared in the Police Court this morning for gambling at No. 4, Shing Fung Lane. The two keepers were each fined \$50 and the rest \$5 each. This is a lucky fact from the point of view of the Police.

THE SALON-CINEMA THEATRE is doing well with the assistance of Mr. Carl Wallner on the stage. He is an excellent all-round man, and causes a good lot of merriment by his antics. The other artists who contribute to the programme are Misses Ada Kieg, Happy Nellie Marshall and Ruby Crystal. Miss Jessie Thorne is expected from Shanghai shortly and will enter into an engagement with the Salons. A special Matinee has been arranged for to-morrow and Friday (Chinese New Year holidays), commencing each day at 4 p.m.

## MALAYAN RUBBER.

The following is a comparative table of the exports of rubber for the years 1907, 1908 and 1909:

|             | 1907      | 1908      | 1909      |
|-------------|-----------|-----------|-----------|
| Pahang      | ... 66    | ... 66    | ... 66    |
| Perak       | 27,2804   | 33,073    | 3,020,841 |
| Selangor    | 1,131,066 | 1,846,384 | 3,572,515 |
| N. Sembilan | 586,864   | 963,253   | 1,483,515 |

Total ..... 1,990,754 3,191,710 6,087,815  
It will be seen from the above table that the aggregate increase in 1909 as compared with 1907 is proportionately small in relation to the figures of last year over the preceding year.

## CATHEDRAL CHOIR CONCERT.

An enjoyable concert was given by the choir of St. John's Cathedral last night in aid of the Cathedral organ fund, which ought to be appreciably augmented by last night's large attendance. His Excellency the Governor also favoured the occasion with his presence.

The concert was arranged in two parts, the first part being entirely devoted to spiritual music while the second half contained secular selections. The first part opened with "O Love the Lord," by the chorus and was cleverly rendered. In "Hail, gladdening light," the inspiring notes of the well-known hymn were brought out in their full beauty by the chorus. Two of the most appreciated items of the evening were in the form of duets. The first of these was "Doubt not thy Father's care," in which Mrs. Dealy and Mr. R. E. White were associated with happy effect. In the second, "The day is done," Mr. Goldsmith and Mr. E. Ayis were heard with harmonious results. The last item in the first part of the programme was "Oh come, let us worship" for solo and chorus, the soloist being Miss Nicholson, who rendered her portion of the work in an able manner.

The second half of the programme opened with "When daisies pied," which was well rendered. Mrs. Giby and Mr. Ayis appeared in a pretty duet entitled "You and I" and were heard to good advantage, which elicited the first encore of the evening. Mr. R. E. White gave "When Britain really ruled the waves" with great gusto and had to reappear. Mr. Dennis Fuller then appeared in two pianoforte solos, the respective works of Chopin and Beranger, which were both rendered with the usual masterly style characteristic of the talented Cathedral organist. Mrs. E. G. Barrett was simply superb in her rendering of "The bloom of an apple tree" and was obliged to repeat at the last verse in response to an encore. The last item was the extremely amusing poem, "There was an old woman," arranged for music, by the chorus. Mr. C. Crispin took the part of soloist, and his deep bass voice was heard to good advantage. This concluded the concert and the singing of the National Anthem brought an enjoyable evening to a close.

## CANTON DAY BY DAY.

## GLASS FACTORY ESTABLISHED.

[From Our Own Correspondent.]

CANTON, 8th February.

A glass factory has been established, in Pao Tong, in the Western suburb of Canton city. The promoter of this concern is Yuen Lei Chun; and he has petitioned the Taotai for the Development of Native Industries, informing him of the starting of the factory.

SALT MONOPOLY.

During the course of last week both the Tartar General, Tseng Cai, and the Viceroy had protracted conferences with the new farmers of the Kwangtung Salt Monopoly. It is learnt for certain that the concession will be notified by the Imperial Government.

## SMALL DAGGER SOCIETY.

It has been made known to the police authorities that a number of miscreants have formed an unlawful society and styled it the "Small Dagger Society." They have been inducing ignorant persons to join them with the intention of creating disturbances in the city of Canton. The members of this society, it is said, are required to carry small daggers on their persons. The police authorities have issued a proclamation to warn the people against joining this new secret society, and gave orders for the arrest of the leaders.

## APPLICATION FOR RENDITION.

Ex-acting Prefect Lo Fung Ping yesterday proceeded to Macao by order of the Viceroy to apply to the Macao government for the rendition of some robbers, who had been arrested there.

## THE 10A KOGYO KAISHA.

## EXPLOITATION IN CHINA.

Last year a company, under the style of the Toa Kogyo Kaisha (Eastern Asia Industrial Company), was formed with the support of the leading capitalists of Tokio, Osaka, Kyoto, Yokohama, Kobe, and Nagoya, with the object of undertaking the construction of railways, etc., in China and to supply railway materials and advance money to China. On the 28th ultimo, a general meeting of the company was held, when Mr. Furukichi, the president, reported on the business results since the establishment of the company. The president said that investigations had made considerable progress, and some business was under negotiation with China, but the time had not arrived when details of the transactions could be laid before the meeting. The report was approved.—*Japan Chronicle*.

## HOCKEY.

## HONGKONG HOCKEY CLUB v. RAJPUTS.

The first match in connection with the Hongkong Hockey Challenge Cup took place yesterday afternoon on the Club's ground between teams representing the above. The Rajputs had the advantage in the first half and led by 2 goals to nil. In the second half the civilians played up well and a good combination game was seen. They brought the score to a draw—3 all, and about five minutes to time the winning goal was scored by the Club owing to the mistake of the Rajput's goal-keeper in rushing out. The final score stood: H.K.H.C. 3; Rajputs, 2.

## QUEEN'S COLLEGE BOYS v. BUFFS.

The Schoolboys played the Buffs in a friendly game yesterday. The latter were by far superior men and defeated the boys by 10 goals to nil.

To-morrow, at 10.30 a.m., the Queen's scholars will meet the Hongkong Ladies Hockey Club at the latter's ground.

## SERIOUS AFFRAY AT MACAO.

## SOLDIER MORTALLY STABS A CORPORAL.

With the arrival of the steamer from Macao to-day news was brought of a serious affray which occurred in the neighbouring colony last night. The tranquillity of the residents in the Bica de Liliu on the peaceful heights of Peinha was disturbed when three armed soldiers were seen running for all they were worth in the direction of the Barrac fort. They had come from the military quarters at Monte in answer to an urgent call from the lower fortress where an altercation terminating in the wounding of the officer in charge had taken place. What led to the serious assault has not yet transpired, but it is related that a soldier, attached to the artillery section of the local garrison, in the course of a quarrel with the corporal on duty, drew out his bayonet and in the heat of the moment drove it into the side of his superior officer, mortally wounding the latter. The assailant was then and there arrested, while urgent summons were made for medical assistance which promptly arrived in the persons of Dr. Almeida Espectação, principal civil medical officer, and Dr. Andrade. They rendered "first aid" to the injured man who was subsequently conveyed in an ambulance to the Military Hospital.

The artilleryman was marched under an armed escort to the military prison at Monte Fort where the prisoner will be held in detention pending his trial.

## THE CINEMATOGRAPH CASE.

## OPPOSITION BY SOLICITORS.

Before Mr. Justice Compton, Puisne Judge, at the Summary Court this morning, the case was again mentioned in which Mr. Alex Almada, of the Salom Cinema-Theatre, is being sued by several parties for sums aggregating over \$1,000.

Mr. Leo d'Almada, who appeared for the defendant, asked that the case be adjourned.

Mr. F. X. d'Almada and some other solicitors appearing for the plaintiffs objected on the ground that the defendant had had plenty of time to consider what defence he was going to set up. The case had been fixed for that afternoon and asked that the

## INDUSTRIES OF HONGKONG.

THEIR RISE AND DEVELOPMENT.  
[Specially Written for the "Hongkong Telegraph."]

IX.

THE DAIRY FARM COMPANY, LTD.  
We are all more or less familiar with the products of the Dairy Farm Company that appear on the breakfast or the dining table as the case may be, but it is a curious fact that not a few residents of the Colony who daily use these edibles are utterly ignorant regarding the Farm from which they emanate. In this instance, however, one cannot say with the poet that "Where ignorance is bliss 'tis folly to be wise," for the Dairy Farm is one of our lasting and beneficent Colonial institutions, without the existence of which Hongkong would be poor indeed and wanting in one of the most important essentials of modern life conditions. When one reads about the early days in the history of the Colony, one can hardly help wondering how it ever contrived to get on for so many years without such an establishment as the Dairy Farm and one is inclined to imagine that the early European babies brought upon the bottle must have unpleasant infantile recollections about the strength of flavor that pertains to the goat's milk that was almost the only available lacteal fluid locally when the Settlement was also in its infancy historically. Dr. Smith in his "Things Chinese" refers to an even more unsavoury way in which the much-desired milk was provided for infants of the pioneer generations in the island, but he still leaves the question in doubt with a dubiously born of the art of the delicate writer.

But be that as it may, the fact remains that BOTTLE-FED INFANTS

and their mothers revolted at a very early stage of the Colony's history against the absence of the buying givers of milk, and numerous attempts were made in the way of bringing milk-kine here from Europe and Australia. Very little success appears to have attended those initial ventures, but a different complexion was put upon things when, nearly a quarter of a century ago, the Dairy Farm Company was started on a properly organised and systematic basis.

In those early days Crown lands were cheap and Crown rents not so intolerable as they are now, so that the newly formed Dairy Company, which came into existence with a capital of only something like \$30,000 to its credit, was able to rent a fairly good acreage at Poksalam at a comparatively small rental. Soon, however, this capital was found to be insufficient to meet the requirements of the business and it was increased to \$100,000. Subsequent to this increase, of capital a calamity befell the company when its fine herd of cattle was wiped off by a virulent epidemic of rinderpest. This necessitated the reconstruction of the company and new capital called for which was furnished by the optimistic believers in the farm's future. Since then the company has lost heavily by disease among the cattle from time to time but the serum treatment introduced by the present administration has secured protection against the ravages of cattle disease to a certain extent. With this partial immunity from loss, the Farm has gone on growing space and now it covers an area of over 200 acres, situate on the best crop growing ground on Hongkong island, with a frontage to the sea-shore at convenient points.

THIS CONTINUITY TO THE STORE is valuable in more ways than one for not only does it enable the milk cows of the herd to have constant access to the salubrious water-front, but it affords facilities for the delivery by jink of all the vast stocks of fodder and bedding required by the herd. All such material is landed at the Company's own wharf at sea-level and is thence hoisted by means of an endless wire rope right into the store-room of the establishment. This

AERIAL RAILWAY, it should be mentioned, is used only for the bringing up of needed supplies such as fuel, building materials, fodder, etc.; whereas all the products of the Farm—milk, eggs, capons, pork and veal—are sent into Hongkong by handcart and thence distributed by coolies from the Town Depo.

The arrangement of the Farm buildings is carried out after the most approved modern methods. The cow-sheds are scattered all over the Farm at convenient places. Of these sheds there are no less than 29, as well as four hospitals to which any of the cattle showing the least sign of sickness is at once removed for observation and treatment. When it is said that the herd numbers 430, it will be easily understood that there are always some of the many needing veterinary attention whilst the calves require constant attention and care. The herd comprises cows of all the best milking stocks of Europe and America, including Holsteins, Ayrshires, Jerseys, half-bred Galloways, etc. Bulls of these different stocks are also kept at the Farm, and great pains are taken to see to the crossing of the breeds so as to assure the getting of calves of the best milking kinds. Only the cow-calves are kept, the bull-calves being fattened and slaughtered for the market.

THE MILKING takes place twice in the twenty-four hours and is done by specially trained Chinese milkers, who are made to don clean overalls before starting work in the byres. Patent milking pails are used, of such construction as to preclude the possibility of any foreign matter entering along with the liquid. All the milk from each shed is mixed and is carried in collecting pails to the milk-house, where it is put through a series of

COOLING TANKS

where it is reduced to a temperature of nearly freezing point before it is bottled up. The Dairy is fitted with the latest Dairy utensils and makes a speciality in preparing Soured, sterilized, and pasteurized milk. So as to detect any possible inequality in the milk, samples are taken in tiny vessels from each of

the collecting pails brought in from the various sheds, and each sample is subject to aseptic treatment in such a way that the possibility of any contamination is reduced to a minimum.

Everything about the Dairy Farm spells of sweetness and wholesomeness. The cows are carefully tended, their udders are washed before the milkers start work, and the laetral product is so carefully sieved before undergoing the sterilizing process that not the most fastidious taste could find fault against the methods of serving the market that the Dairy Farm employ.

WHEN BOTTLED

the milk is sent into Hongkong by hand-cart to be distributed amongst the Company's customers.

As a whole, the herd is made up of the best-milking breeds that can be obtained, and, as Mr. J. Walker, the manager of the Farm, declares, it would not pay the Company to keep any but the very best-milk cows that can be produced in any stock-breeding country available to them as purchasers. One of the "show" animals of the Farm is a Holstein pedigree dairy bull which weighed something like a ton when it was landed in Hongkong from the United States and which after passing through a period of sickness successfully combated, still tips the scale at well over a ton.

THE FOODSTUFF

used comes mostly from China, and is got also from Australia and the United States. On the Farm itself, there are grown quantities of Lucerne grass or (as the Americans call it) Alfalfa grass, which makes excellent cattle food, and is much liked by the feeding cows. Attached to each byre, by the way, is an exercise-ground where the kine may take a run, when they get tired of being stalled.

Needless to say, the cattle thoroughly appreciate this change of venue thus afforded, and staid old cows may be seen scampering in the paddocks like a lot of schoolboys let loose from the scholastic domicile.

In recent times, and at present as well, the Company have been expending a good deal of money in the erection of manger pits, in which the resultant manure from the byres may be stored without breeding a plague of flies, such as assails almost every dairy farm that is established in tropical countries. These chambers are fully ventilated, and fitted with gauze-protected window apertures capable of keeping out any of the multitudinous breeding insects that thrive in such a locality and are a source of much physical annoyance to the cows and calves as are mosquitoes to the European whose lot is cast in the tropics or subtropical countries such as Hongkong.

It remains to be said that the Dairy Farm Company do not curtail their activities to only one side of productiveness. Their

PIGGERY

is one of the largest in China. As a rule pigs are bred on the premises, but some are bought from the surrounding villages with a careful discrimination that results in selection of only the most suitable kinds, and after they have been fattened on Dairy Farm food they are slaughtered and put on the market.

The same remark applies to fowls. It is not part of the Dairy Farm Company's business, so far, to supply fresh eggs to their customers, but when an egg order accompanies an inclusive order for other kinds of dairy produce they make a point of procuring the very best eggs that are to be got locally. Meanwhile their chickens and capons are bought in only to be fattened and sold.

Quite a feature of the Dairy Farm is the ice-factory where is made the ice that is used in sterilizing and pasteurising the milk before the latter is sent out for consumption. In the underground cellars beneath the milk-house proper are cold storage rooms and curing chambers where hams and bacon are prepared for the market with fully equipped ice-making plant by Messrs. H. & E. Hall. No one who has tasted the better that the Dairy Farm produces needs to be told about the excellence of the products that emerge from the Farm's churbs.

At present, the Company are going in for a lot of building operations, including the reconstruction of some of the old octagonal cowsheds and piggeries. The largest structures to be completed include a piggery made entirely of cement and iron, the cement having been supplied by the Messrs. Shaw, Tones and Co.'s Green Island Cement Company. This is a notable building in more ways than one and its styes are fitted with iron broad rods to prevent the sucklings being overruin by the mother-sow in the early stages of their existence, as well as with concrete feeding troughs that ensure the utmost possible cleanliness of feeding as well as the maximum of washing-out facilities. The troughs were made by the Green Island Cement Co.

As regards the keeping clean of the byres, it has to be said that the strictest possible attention is paid to this department of the business. The cow-sheds are washed out at regular intervals, the stall are disinfected and the walls and roof lime-washed at stated periods more than sufficient to satisfy the calls of our local medical-men part of whose duty it is to see to the wholesomeness of the dairy. They supply the community with a very essential staple of every-day consumption. On the whole, one may say of the Dairy Farm that it supplies a public want which has got to be satisfied in one way or another, and it supplies it in such a manner as to win the approbation of every householder in the Colony.

A TOKYO message to the Mainichi states that the change of the Governor-General of Kuan-tung will bring about some other alterations among the officials of the Kuan-tung Government, but the system of administration will remain unchanged. As a result of the proposed opening of Port Arthur, however, it has been decided that the naval station there shall be abolished. The Naval Department has consequently made preparations to concentrate its naval forces in the Kuan-tung vicinity at a

Cooling tanks where it is reduced to a temperature of nearly freezing point before it is bottled up. The Dairy is fitted with the latest Dairy utensils and makes a speciality in preparing Soured, sterilized, and pasteurized milk. So as to detect any possible inequality in the milk, samples are taken in tiny vessels from each of

WU'S LAST NEWSPAPER  
INTERVIEW IN NEW YORK.

"I think," said Dr. Wu, "the only time I ever became angry at newspapermen was when some of them came to my house in Washington at 2.30 o'clock in the morning and asked me when I was going to send my son to school. I said to those reporters, 'Do you want me to tell you my idea of Washington reporters?' And they said they would, very much like to know what I thought about them. So I said, 'Well, you sit around a table all night trying to think of the most foolish thing you can ask me, and the reporter who thinks of the most foolish thing gets a prize from the rest.'

"Dr. Wu," said one of his callers, "do you mind telling how old you are?"

"How old are you?" he shot back quick as a flash. "You may think you know, but you don't know. Nobody knows how old he is. All we have is the word of our parents that we are of such, and such an age. I think I'm over 100, but my family informs me that I'm only a little past 60. But I'm getting ten years younger every year and I will tell you how I do it."

"Once I drank whiskey, just a little whiskey, and sometimes I drank champagne, but I have quit that. A little unfermented grape juice satisfies me and it's all I ought to have. Now about eating—I am not a vegetarian, but a sanitarian—one who eats only simple, wholesome foods. My luncheon to-day was composed of corn flakes, sweet potatoes, a little bread and butter, milk and apples. If you Americans would eat those things you would live longer and be much happier. But you won't. Lots of people I have said farewell to will be dead when I come back—that is, if I ever return. I am not so sure that I shall. Maybe if I do return I shall come sailing into New York in my ship. Don't be surprised to see Wu land on the top of one of those great buildings some day."

Some one wanted to know how Dr. Wu felt about the matter of votes for women, so Dr. Wu made a little speech on that subject.

"Whenever a majority of the women in the United States prove that they really want to vote they should be allowed to vote," he said. "And there isn't any Legislature or Congress brave enough to keep them from voting in that case. As it stands now a majority of the women have not shown that they want to vote. Most women seem to be lukewarm about it. I have heard a good deal of talk and some speeches from women about this matter, but it seems, after all, as if the—what do you call them? Suffragettes? That is it—as if the suffragettes are in a minority. Still, I have noticed that women in any country are pretty apt to get what they want. It may take time, but they get it."

"Have you been to the theatres lately?" Dr. Wu was asked, "and what kind of plays do you like best?"

"I'm too busy to go much to the theatre," said Dr. Wu. "A busy man hasn't much time for plays. When I do go I like to see something bright and cheerful, to see pretty girls and hear lively music. I do not like heavy serious plays, because I want to be entertained and made to laugh. Some people think that the mission of the stage is educational. May be it is. I won't argue with those people; but my mission as far as I am concerned is amusement."

"Another reason why I do not like to attend the theatre much is because most of your theatres are so poorly ventilated. The air is so bad, especially when you sit in a box and hot waves come up to you. It is not at all nice."

Dr. Wu said that he did not know what he was going to do when he returned to China. He could not say whether he would be in official life.

"You know that I am a lawyer and one of the literati at home," said Dr. Wu, "and in any event I shall find plenty to do. I do not like to be idle. It is too much fun to work."

He said that he believed he had 80,000,000 friends and not one enemy in the United States, and that made him very sorry to leave.

"I wish I could shake hands with every man, woman and child in this country," said Dr. Wu, "but since I can't I would like to have the news papers give this message from me. Say that Wu presents his respects to the American people and thanks them all sincerely for the pleasant things they have said of him and all of the courteous things they have done for him. Would you like to read what President Taft said of me at my final audience with him? Here it is: He said,

"In quitting the country you carry with you the esteem of this Government and the good will of my countrymen in whose name, as is my own, I wish you health and happiness for many years to come."

"It is nice for one to leave with that compliment in his travelling bag," added Dr. Wu.

AMERICA AND JAPAN.

TERMS OF COOPERATION IN MANCHURIA.

London, Feb. 3.

The Standard declares that the Governments of China and the United States are willing to admit Japan in a friendly spirit to a moderate participation in the financing of the Chinchou-Algun Railway, and Japan may also, possibly, supply some of the requisites material, unless this participation is demanded as a political right.

The Pall Mall Gazette hopes that Japan will define her request for moderate participation amicably, thus avoiding friction regarding "rights." The paper expresses regret that the Japanese policy hitherto in regard to Manchuria does not admit of Chinese progress. A little goodwill would greatly assist in the expansion of trade and would benefit all nations.

N.C.D. News.

A TOKYO message to the Mainichi states that the change of the Governor-General of Kuan-tung will bring about some other alterations among the officials of the Kuan-tung Government, but the system of administration will remain unchanged. As a result of the proposed opening of Port Arthur, however, it has been decided that the naval station there shall be abolished. The Naval Department has consequently made preparations to concentrate its naval forces in the Kuan-tung vicinity at a

## TUBER IN 1909.

A YEAR'S RETROSPECT.

Messrs. Lewis and Peat have issued this year an ingenious card with a barometer showing the highest and lowest and monthly prices of fine para (crop 1909 38,930 tons) and plantation rubber (4,600 tons). The record was reached in October 9/3. To balance that we have the significant "lest we forget" fine para, Feb. 1908 2/2 per lb. The following is the report of the year:

6, Mincing Lane, London, 1st Jan., 1910.

The year 1909 has been a phenomenal one for Rubber and at times the variations in values extraordinary. Prices for Fine Para have fluctuated from 5/4 at the lowest to 9/3 at the highest, or roughly speaking 4/- per lb., a variation hitherto unknown in the article. The previous record highest price was 5/9 per lb. in 1905. The average price for five years, including 1909, works out at 5/4 per lb. and for the last ten years at 4/6 per lb. Plantation Para has fluctuated in price from 5/4 in January to 9/8 in November, and closes 7/6 for Biscuit and Sheets against 7/6 for Fine Para on the spot and 7/5 for forward delivery.

The Brazilian Crop, commencing last July will doubtless prove a large one, although supplies have up to now been somewhat hindered by the low waters of the Upper Amazon, but this only means that they will arrive later than was expected, and it is probable the heavy weight of the Crop will be felt in January, March. The Americans have up till now received the bulk of the supplies received in Mawao and Para, so that only just sufficient supply has reached Europe for European Trade requirements, and yet prices have dropped from 9/3 in October to 7/6 in December, as soon as the squeeze was over.

All interested in either Fine Para or Plantation Rubber, when considering the likely course of prices during 1910, should bear in mind that 1910 commences with a range of prices 3/4 per lb. above the prices ruling in January, 1909, and whilst it is true the demand for the past six months has been extraordinary and very little affected by the enormous and abnormal prices consumers have had to pay, it is not reasonable to expect such rates will be maintained, when the heavy supplies come to band as soon as they must. Possibly early in the year there will be a decline of 6d. or 9d. per lb., followed by a recovery as consumers fill their requirements, but we do not look for range of prices for some time to come, but should rather venture a prediction of a 7/- basis with variations of 3d. per lb., or possibly 6d. either side of 7/- for the next six months, both for Para and Plantation.

One Bar SULPHUR.

TERMS.—As usual.

HUGHES & HOUGH,  
Government Auctioneers.  
Hongkong, 9th February, 1910.

To-day's  
Advertisements.

HONGKONG AND WHAMPoa DOCK COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE ORDINARY HALF-YEARLY MEETING OF SHAREHOLDERS will be held in the Offices of the Company, Queen's Buildings, Connaught Road, on MONDAY, 21st February, at 12 o'clock, Noon, for the purpose of receiving the Report of the Directors and the Statement of Accounts to the 31st December, 1909.

The TRANSFER BOOKS of the Company will be CLOSED from the 8th till 21st February, both days inclusive.

By Order of the Board of Directors,

W. JOLLY,  
Secretary.

Hongkong, 9th February, 1910.

HONGKONG ICE COMPANY, LIMITED.

THE TWENTY-NINTH ORDINARY ANNUAL MEETING OF SHAREHOLDERS will be held at the Offices of the General Managers at 12.30 P.M. on SATURDAY, 16th instant, to receive a Statement of the Company's Account to 31st December, 1909, and the Report of the General Managers.

The TRANSFER BOOKS of the Company will be CLOSED from the 16th inst. to 20th instant, both days inclusive.

JARDINE, MATHESON & CO., LTD.

General Managers.

Hongkong, 9th February, 1910.

## Intimations.

CHEESE

CHOICE CANADIAN STILTON.

60 Cents per lb.

THE DAIRY FARM CO., LIMITED.

Hongkong, 12th January, 1910.

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ASAHI

BEER

SAPPORO

&lt;p

## Shipping—Steamers.

CANADIAN PACIFIC  
RAILWAY CO.'S  
Royal Mail Steamship Line.  
"EMPEROR LINE."

Between China, Japan and Europe via Canada and the United States, calling at Hongkong, Shanghai, Nagasaki (through the Inland Sea of Japan) Kobe, Yokohama, Victoria and Vancouver B.C.

The only Line that maintains a Regular Schedule Service of 12 DAYS YOKOHAMA TO VICTORIA, 21 DAYS HONGKONG TO VICTORIA SAVING 5 TO 7 DAYS' OCEAN TRAVEL.

Proposed Sailings from Hongkong and St. John, N.B., &c.  
(Subject to alteration.)

Connecting with Royal Mail Atlantic Steamers.

|                    |                       |
|--------------------|-----------------------|
| From Hongkong.     |                       |
| "MONTEAGLE"        | TUESDAY, FEB. 15TH.   |
| "EMPEROR OF INDIA" | SATURDAY, FEB. 26TH.  |
| "EMPEROR OF JAPAN" | SATURDAY, MAR. 26TH.  |
| "EMPEROR OF CHINA" | SATURDAY, APRIL 23RD. |
| "EMPEROR OF INDIA" | SATURDAY, MAY 14TH.   |
| "MONTEAGLE"        | TUESDAY, MAY 24TH.    |

"Empress" Steamers will depart from Hongkong at 7 a.m.

"Monteagle" 12 noon.

Each Trans-Pacific "Empress" connects at Vancouver with a Special Mail Express Train and at St. John, N.B. or Quebec with Atlantic Mail Steamer as shown above. The "Empress of Britain" and "Empress of Ireland" are magnificent vessels of 14,500 tons, Speed 20 Knots, and are regarded as second to none on the Atlantic. The "Empress" Steamers on the Pacific and on the Atlantic are equipped with the Marconi wireless apparatus.

Passengers booked to all the principal ports in Canada, the United States and Europe, also Around the World.

HONGKONG TO LONDON, 1st Class, via Canadian Atlantic Port or New York (including Meals and Bath in Sleeping Car while crossing the American Continent by Canadian Pacific direct Line). . . . . . 71.10/-

Passenger for Europe have the option of going forward by any Trans-Atlantic Line either from Canadian Ports or from New York or Boston.

**SPECIAL THROUGH RATES**—Special rates (First Class only) are granted to Missionaries, Members of the Naval, Military, Diplomatic, and Consular Services, European Civil Services Officials located in Asia, and to European Officials in the service of the Governments of China and Japan, and the Islands.

Through Passengers are allowed Stop over privileges at the various points of interest en route.

R.M.S. "MONTEAGLE" carries only "One Class" of Saloon Passengers (formed intermediate) the accommodation and commissariat being excellent in every way.

HONGKONG TO LONDON. Intermediate on Steamers and 1st Class in Canadian and American Railways.

Via Canadian Atlantic Port . . . . . 43.

Via New York . . . . . 45.

For further information, Maps, Guide Books, Rates of Passage and Freight, apply to—

B. W. GRADDICK, General Traffic Agent,

Corner Fader Street and Fraya (opposite Bank's Pier).

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## INDO-CHINA STEAM NAVIGATION CO., LTD.

## PROJECTED SAILINGS FROM HONGKONG.—SUBJECT TO ALTERATION.

| For                          | Steamship   | On                          |
|------------------------------|-------------|-----------------------------|
| SHANGHAI, KOBE & MOJI        | "NAMSANG"   | FRIDAY, 11th Feb., Noon.    |
|                              | "YUENSANG"  | SATURDAY, 12th Feb., 4 P.M. |
| SHANGHAI                     | "LINSANG"   | WEDNESDAY, 16th Feb., Noon. |
| SINGAPORE, PENANG & CALCUTTA | "FOOKSANG"  | WEDNESDAY, 16th Feb., Noon. |
| SANDAKAN                     | "MAUSANG"   | FRIDAY, 18th Feb., Noon.    |
| MANILA                       | "LOONGSANG" | FRIDAY, 18th Feb., 4 P.M.   |
| SINGAPORE, PENANG & CALCUTTA | "KUNSANG"   | TUESDAY, 22nd Feb., Noon.   |

## RETURN TOURS TO JAPAN (OCCUPYING 24 DAYS).

The steamer "Kotsing," "Nanpong" and "Kotsing" leave about every 3 weeks for Shanghai and Yokohama returning via Kobe (Inland Sea) and Moji to Hongkong, providing a stay of 5 to 6 days in Japan. Passengers leave the steamer at Yokohama and rejoin at Kobe.

These vessels have all modern improvements and are fitted throughout with Electric Light.

A duly qualified Surgeon is also carried.

Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

Taking Urago on the route of Luding to Yangtze, Poole, Canton, Tientsin & Nanking, Hongkong.

Taking Urago on through Bills of Lading to Kudat, Lahad, Date, Simporna, Tawao, Usukau, Jesselton and Labuan.

For Freight or Passage, apply to JARDINE MATHESON & CO., LTD.

Telephone No. 215 Hongkong, 9th February, 1910.

General Managers.

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CHINA NAVIGATION CO., LTD.

## SAILINGS SUBJECT TO ALTERATION.

| STEAMER                       | TO SAIL                |
|-------------------------------|------------------------|
| MANILA                        | STEAMER                |
| SHANGHAI                      | "CHINAN"               |
| SHANGHAI                      | "LIMAN"                |
| MANILA                        | "TAMING"               |
| MANILA, ZAMBOANGA & AUSTRALIA | "ANEUI"                |
| MANILA CARNIVAL               | 13th to 14th FEBRUARY. |

S.S. Team will sail hence for Manila on 1st February and S.S. Taming sails from Manila on 15th February for Hongkong. Special reduced return fare of \$10.

Reduced Saloon Fares, single and return, to Manila and Australian Ports.

DIRECT SAILING TO WEST RIVER Twice Weekly.

S.S. "LINTAN" and S.S. "SANUL."

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms. A duly qualified Doctor is carried. REDUCED FARES. Single booked through for all Australian, New Zealand and Tasmanian Ports.

MANILA TWIN-SCREW STEAMERS and TIENTSIN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms and Dining Saloon.

SHANGHAI LINE.

FAST SCHEDULE TWIN-SCREW STEAMERS (Anhui, Chefoo, Liuchow, Chihow,) with excellent passenger accommodation, Electric Light throughout and Electric Fans in the Staterooms and Dining Saloon, leave Hongkong for Shanghai about every Thursday and Sunday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports.

N.B.—Passenger must embark before midnight on Saturday for the Sunday morning sailing. A Company's launch leaves Murray Pier at 10 o'clock every Saturday night.

These steamers land passengers in Shanghai, avoiding the inconvenience of transhipment at Woosung.

Fares—\$45. single, \$80 return.

For Freight or Passage, apply to SMITTERFIELD & SWIRE, 50000

Telephone No. 36. Hongkong, 9th February, 1910.

50000

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HONGKONG—MANILA.

CHINA AND MANILA  
STEAMSHIP COMPANY, LIMITED.

| Steamship | Tons. | Capacit.  | For    | Sailing Dates.                |
|-----------|-------|-----------|--------|-------------------------------|
| ZAVIRO    | 1540  | R. Rodger | MANILA | MONDAY, 14th Feb., at 5 P.M.  |
| RUBI      | 1540  | A. Fraser | "      | SATURDAY, 19th Feb., at Noon. |

For Freight or Passage, apply to

SHEWAN TOMES & CO.,

GENERAL MANAGERS.

Hongkong, 9th February, 1910.

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## Shipping—Steamers.

THE "SHIRE" LINE OF STEAMERS.  
LIMITED.

## PASSENGER SERVICE TO LONDON, ROTTERDAM &amp; ANTWERP.

## THE Steamer

## "CARMARTHENSHIRE"

Offering superior accommodation for First-class Passengers, will be despatched from Hongkong as above on or about 1st of March.

## FARE TO LONDON ..... £35.

A Stewardess and fully qualified Doctor are carried.

For further particulars apply to

JARDINE, MATHESON & Co., Ltd., Agents.

Hongkong, 1st January, 1910.

## Shipping—Steamers.

THE PENINSULAR AND ORIENTAL  
STEAM NAVIGATION COMPANY.

## STEAM

## FOR

STRAITS, Ceylon, Australia, India, Aden, Egypt, Mediterranean  
Ports, Plymouth and London.

(Through Bills of Lading issued for Batavia, Persian Gulf, Continental, America and South African Ports.)

## THE Steamship

## "ASSAWE,"

Captain Owen Jones, R.N.R., carrying His Majesty's Mail, will be despatched from this for BOMBAY, &c., on SATURDAY, the 10th February, at Noon, taking Passengers and Cargo for the above Ports in connection with the Company's S.S. "Asia," 7,950 tons, from Colombo, Passengers' accommodation in which vessel is secured before departure from Hong Kong.

Silk and Valuables, all Cargo for France and Tea for London (under arrangement) will be transhipped at Colombo into the Mail steamer proceeding direct to Marseilles and London, other Cargo for London, &c., will be conveyed via Bombay by the R.M.S. "Egypt," due in London on 1st April, 1910.

Parcels will be received at this Office until 4 P.M. the day before sailing. The Contents and Value of all Packages are required.

For further particulars apply to B. A. HEWETT, Superintendent.

Hongkong, 5th February, 1910.

NAVIGAZIONE GENERALE ITALIANA  
(Floro and Rubattino United Companies).STEAM FOR BOMBAY VIA SINGAPORE  
AND PENANG.

Having connection with Company's Mail Steamers to PORT SAIDI, MESSINA, NAPLES, LEGHORN and GENOA, also VENICE and TRIESTE, all MEDITERRANEAN, ADRIATIC, LEVANTINE and SOUTH AMERICAN PORTS up to CALLAO. Taking Cargo at through Rates to PERSIAN GULF and BAGDAD, also BARCELONA, VALENCIA, ALICANTE, ALMENIA and MALAGA.)

## THE Steamship

## "ISCHIA,"

Captain Belisio, will be despatched as above on MONDAY, the 14th inst., at Noon.

For further particulars regarding Freight and Passage, apply to CARLOWITZ & Co., Agents.

Hongkong, 5th February, 1910.

"SHIRE" LINE OF STEAMERS,  
LIMITED.FOR LONDON, ROTTERDAM AND  
ANTWERP.

## THE Steamship

## "CARNARVONSHIRE,"

Captain W. Gregory, will be despatched as above about 2nd February.

For Freight or Passage, apply to JARDINE, MATHESON & Co., LTD., Agents.

Hongkong, 17th January, 1910.

REGULAR STEAMSHIP SERVICE  
TO NEW YORK,

## THROUGH THE SUEZ CANAL.

(With Liberty to Call at Malabar Coast.)

## PROPOSED SAILINGS FROM HONGKONG.

## FOR NEW YORK:

S.S. "PATHAN" .... On or about 26th Feb.

For Freight and further information, apply to

DODWELL & CO., LIMITED,

Agents.

Hongkong, 2nd February, 1910.

THE AMERICAN AND ORIENTAL  
LINE.

## FOR BOSTON AND NEW YORK.

(With Liberty to Call at the Malabar Coast.)

## THE Steamship

## "WELSH PRINCE,"

will be despatched for the above Ports on

T

## Intimations

## FRENCH STORE.

## NOTICE.

We beg to inform our numerous customers and the public in general that we have been appointed Agent for the "CREME SIMON" and all Simon's Produces for Toilet Requisites, Perfumery, Powder Soap, etc.

## INSPECTION SOLICITED.

19th January, 1910.

## PABST EXTRACT

THE best Tonic for keeping in perfect health in the Tropics.

It is a liquid food in predigested form, containing all the bracing, soothing and toning effects of the choicest hops. Nearly Non-alcoholic.

Highly recommended by the local medical profession in cases of Debility after Malaria, from overwork or other causes. Azoemia, Nervousness or Dyspepsia. Samples on application.

## ALSO JUST RECEIVED—

PABST (American) BEER, in barrels of 120 bottles. In view of the arrival of the American fleet in a few days, please order early, as our stock is limited.

SIEMSEN & CO., Agents.

Hongkong, 19th December, 1909.

LAO KUNG MUW C. S. & W.  
CO. LTD.

## ANNUAL MEETING.

The sixteenth ordinary general meeting of the Lao Kung Muw Cotton Spinning and Weaving Company, Limited, was held at Shanghai on 7th inst. There were present:—Messrs. E. G. Pearce (Chairman), G. Michaelat, J. M. Young, and Chung Liang-yu, Directors; Mr. W. Pratt, Secretary; Messrs. W. H. Beatty, A. R. Murphine, R. Spott, F. W. Suterle, Ynk Ping-ung, H. J. Clark, H. P. Wilkinson, G. Payne and W. H. Bell. Total number of shares represented 143. The Secretary read the notice convening the meeting.

The Chairman said:—Gentlemen, The report and accounts having been in your hands for some time, we will, with your permission, adopt the usual procedure, and take them as read.

Reviewing the past twelve months as covered

by our report, the first nine months of the year 1909 were exceptionally favourable for cotton spinning, the working results on these nine months, January to September, were exceedingly satisfactory, and at one time it was anticipated that to-day your Board might have been able to issue a report more favourable than the one now before you. The last three months of the year, however, failed to bear out our expectations. October to December, as you are doubtless aware, cover a period in which the new season's cotton is spun. The year's cotton crop, owing to alternating, lengthy periods of drought and excessive rain during the summer months, turned out in the Shanghai districts to be an exceedingly poor one. As a commodity like cotton, with high prices being paid throughout the world for the raw material, it was not unnatural that our market for the new crop opened in an excited manner with rates steadily advancing to prices never hitherto reached. Therefore, with an inferior crop, with high prices, advancing as they did at the commencement of the season from T. 24 to T. 28 per picul, and to add the ever predominating evil of excessive watering, in which pursuit on an advancing market the native countryman is an expert, it is no wonder that the combination of these difficulties coupled with what might call criminal adulteration, rendered the spinning industry, during October to December, in spite of considerably higher prices for yarn, far from a paying undertaking.

With reference to the accounts, you will have read that your Board recommends the division of the Profit and Loss account credit as follows:—

A Dividend of Tls. 6 per share absorbing T. 43,000.

To place to Depreciation:—

Plant.....Tls. 23,596.69

Buildings.....5,000.00

which sum, together with the amount of T. 5,347.91 to be paid to the General Managers leave a balance to be carried forward to the new account of Tls. 4,960.09.

With the amount of Tls. 23,596.69, which your Board proposes to place to the depreciation of your machinery, we practically write off the cost of the new additions made during 1909, and T. 10,000, besides, which means that we have reduced the actual cost of your plant from Tls. 63,370.50 to Tls. 340,000, in other words your plant stands at the price of Tls. 421 per picul or T. 10.60 per spindle, depreciation having been entirely effected out of the earnings; at the same time it must not be forgotten that to keep your plant in thorough repair a sum of Tls. 4,500, during the last seven years, has been spent in repairs and renewals. Your plant purchased from Messrs. Tweedales and Smalley, Ltd., in the year 1897 continues to give every satisfaction and I might add, although no longer new, is in as sound a condition as the day it was erected, which speaks volumes for the manufacturers, and the care exercised by our Mill Manager, Mr. Murphine, and those in charge under him.

The cost of your buildings with the Tls. 5,000 now recommended for depreciation will be reduced from the original cost just on Tls. 26,000 to Tls. 150,000.

The item Chinse House has, you will have noticed, disappeared from your assets, the property, as explained by your Chairman last year, have been sold.

Interest Account this year shows a sum of Tls. 1,229.64 on the credit side; this is the first time since the inception of the Company that this has been the case, but from the accounts you will observe that as your buildings and plant only stand at Tls. 490,000, including this year's depreciation, the difference between this amount and your capital gives the Company some Tls. 300,000 for working capital, and that when our stocks are low there is a surplus on which interest can be earned. This was particularly felt during July to October, when clearances were made almost as soon as we could spin the yarn, and our cotton stock was getting low.

With these remarks, gentlemen, I beg to propose the adoption of the accounts and report, but before putting it in the form of a resolution, I shall be pleased to answer any questions to the best of my ability.

There were no questions. The following resolutions were then put to the meeting and carried unanimously:—

Proposed by the Chairman, seconded by Mr. J. M. Young: That the report and accounts as presented be passed.

Proposed by Mr. J. M. Young, seconded by Mr. H. P. Wilkinson: That a dividend of Tls. 6 per share be declared for the year ended December 31, 1909.

Proposed by Mr. W. H. Beatty, seconded by Mr. G. Payne: That Mr. G. Michaelat and Mr. Chung Liang-yu be re-appointed directors of the Company.

Proposed by Mr. F. W. Suterle seconded by Mr. A. R. Murphine: That Mr. G. K. Wiggin be re-elected as the Company's auditor for the current year.

Proposed by the Chairman, seconded by Mr. Michaelat: That the next general meeting be held during the month of February or March, 1911.

The Chairman announced that dividend warrants would be posted that night or the next morning. He thanked the shareholders for their attendance.

A vote of thanks to the Chairman, proposed by Mr. H. J. Clark, concluded the business of the meeting.

Mr. Da Cunha, who has English, Spanish and French blood in his veins, defending his ideas, says that the person who fails to marry fails in his or her principal reason for existence. Differences of race, incompatibility of temperament, religion, or social standing will not be allowed to stand in the way. Neither will widow or widower be excepted.

## COMMERCIAL.

TO-DAY'S EXCHANGE  
SELLING.

London—Bank T.T. .... 8 15/16

Do demand ..... 17/19

France—Bank T.T. .... 2 10/11

America—Bank T.T. .... 4 1/2

Germany—Bank T.T. .... 1 7/8

India—T.T. .... 1 30/31

Do demand ..... 1 30/31

Shanghai—Bank T.T. .... 7/1

Singapore—Bank T.T. per H.K. 100 ..... 7/1

Japan—Bank T.T. .... 8/1

Java—Bank T.T. .... 10/11

Buying.

4 months' sight L/C ..... 1/9 5/16

6 months' sight L/C ..... 1/9 7/16

10 days' sight San Francisco & New York ..... 4/11

4 months' sight do ..... 4/11

10 days' sight Sydney & Melbourne ..... 1/9 9/16

4 months' sight France ..... 2/13

6 months' sight do ..... 2/25

4 months' sight Germany ..... 1/8

Bar Silver ..... 23 11/16

Bank of England rate ..... 31 7/8

Sovereign ..... 11/35

## THE WEATHER.

The following report is from Mr. F. G. Figg, Director of the Hongkong Observatory:—

On the 1st at 12.15 p.m.—The depression lying near the Looboo yesterday is moving towards E.N.E. between S.E. Japan and the Bonins where the barometer has fallen rapidly.

The barometer has risen moderately over the Looboo, while it has fallen again along the Yangtze valley. Probably a depression is developing over the latter area.

Pressure is highest over N. China.

Fresh monsoon may be expected in the Formosan Channel and the N. part of the China Sea.

Hongkong Rainfall for the 24 hours ending at 10 a.m. to-day, 0.00 inches.

## FORECAST.

1.—Hongkong and Neighbourhood, N. winds, fresh; fair.

2.—Formosa Channel, N.E. winds, fresh.

3.—South coast of China between Hongkong and Lamocko, Same as No. 1.

4.—South coast of China between Hongkong and Hainan, Same as No. 1.

## SHIPPING AND MAIIS

## MAILS DUE.

Indian (Namsang) 10th inst.

German (Luetow) 11th inst.

Indian (Kamsing) 15th inst.

French (Ernest Sison) 15th inst.

The a.s. 5/14 left Singapore on 8th inst., and is due here on 14th inst.

The a.s. 5/14 left United Kingdom on 5th inst. for Hongkong via Straits.

The Bank Line a.s. Oceanus left Cebu yesterday, and is due here on 13th inst.

The Dowell New York Line a.s. Lowther Castle arrived at Boston on 7th inst.

The I. C. S. Co.'s s.s. Kumtung from Calcutta and the Straits left Singapore for this port on 8th inst.

The Imperial German Mail s.s. Buslow, which left here on 12th inst. at 1 p.m., arrived at Geona on 8th inst. at 7 a.m.

The O. S. K. s.s. Chicago Maru from Yokohama left Moji for this port on 8th inst., and is expected here on 13th inst.

The T. K. K. s.s. Nippon Maru will sail from that port on 7th inst., en route to Hongkong, and is due to arrive at this port on 15th inst.

The N. Y. K. s.s. Mishima Maru, European Line, left Moji for this port via Shanghai on 7th inst., and is expected here on 14th inst.

The N. Y. K. s.s. Nippo Maru, Australian Line, left Kobe for this port via Moji and Nagasaki on 8th inst., and is expected here on 15th inst.

The S.Y.A. left Singapore on 8th inst., and is due here on 14th inst.

The a.s. Erroll left United Kingdom on 5th inst. for Hongkong via Straits.

The Bank Line a.s. Oceanus left Cebu yesterday, and is due here on 13th inst.

The Dowell New York Line a.s. Lowther Castle arrived at Boston on 7th inst.

The I. C. S. Co.'s s.s. Kumtung from Calcutta and the Straits left Singapore for this port on 8th inst.

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## SHARE QUOTATIONS.

Supplied by Messrs. E. S. KADOUR &amp; CO. Corrected to noon: later alterations given under "Commercial Intelligence," page 5.

| STOCKS.   | NO. OF SHARES. | VALUE.   | PAID UP.  | POSITION AS PER LAST REPORT                | LAST DIVIDEND.      | APPROXIMATE RETURN AT QUOTATION BASED ON LAST YEAR'S DIV.                              | CLOSING QUOTATIONS                 |
|---|----------------|----------|-----------|--|---------------------|--|------------------------------------|
|   |                |          |           | RESERVE.                                   | AT WORKING ACCOUNT. |  |                                    |
| BANKS.  |                |          |           |  |                     |  |                                    |
| Hongkong & Shanghai Banking Corporation .....                                   | 120,000        | \$125    | \$125     | { \$1,500,000<br>\$15,000<br>\$50,000      | 52,000,819          | Interim of £2 for account 1909 @ ex. 1/9<br>= \$22.72                                  | 4 % \$900 sellers<br>London £91-10 |
| National Bank of China, Limited.....  | 99,935         | 17       | 16        | { \$1,600,000<br>\$16,000                  | 53,000              | 51 (London £10) for 1903   | ... \$73 buyers                    |
| MARINE INSURANCES.  |                |          |           | { \$1,500,000<br>\$15,000<br>\$50,000      | none                | \$10 for 1908  | 7 % \$145 buyers                   |
| Canton Insurance Office, Limited .....  | 10,000         | \$250    | \$50      | { \$1,500,000<br>\$15,000<br>\$50,000      | Tls. 107,573        | Final of 7/6 making 15/- for 1908  | ... Tls. 113 buyers                |
| North China Insurance Company, Limited .....                                    | 10,000         | 215      | 15        | { \$1,22,000<br>Tls. 28,553<br>Tls. 14,550 | 51,000              | Final of \$17 making \$47 for 1907 and<br>Interim of \$30 for 1908                     | 54 % \$90                          |
| Union Insurance Society of Canton .....   | 12,400         | \$250    | \$100     | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,464,921          | \$12 and bonus \$3 for 1907  | 7 % \$130 buyers                   |
| Yangtze Insurance Association, Limited .....                                    | 12,000         | \$100    | \$60      | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,7,637            | \$6 and bonus \$3 for 1907   | 7 % \$118 sellers                  |
| FIRE & LIFE INSURANCES.   |                |          |           | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,75,341           | \$6 and bonus \$3 for 1907   | 74 % \$365 sellers                 |
| China Fire Insurance Company, .....   | 70,000         | \$100    | \$10      | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,8,711            | \$7 for 1907   | ... \$8 sellers                    |
| Hongkong Fire Insurance Company, Limited .....                                  | 8,000          | \$250    | \$50      | { \$1,43,473                               | 51,8,711            | \$1 for 1906   | ... \$32 sellers                   |
| SHIPPING.   |                |          |           |  |                     | \$1 for year ending 30.6.1908  |                                    |
| China and Manila Steamship Company, Limited .....                               | 30,000         | \$25     | \$25      | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,035              | ... Tls. 113 buyers  |                                    |
| Douglas Steamship Company, Limited .....  | 20,000         | \$50     | \$50      | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,6,615            | ... Tls. 113 buyers  |                                    |
| Hongkong, Canton & Macao Steamboat Co., Ltd .....                               | 80,000         | \$15     | \$15      | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,7,70             | Interim of \$1 for account 1909  | 74 % \$300 ex div.                 |
| Indo-China Steam Navigation Co., Ltd. (Preferred)                               | 60,000         | 45       | 45        | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,7,755            | 6/- for 1907 on Preference shares only @<br>ex 1/11/6= \$3.154                         | ... \$63 buyers                    |
| Do. (Deferred)  | 60,000         | 45       | 45        | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,8,617            | Final of 6/- for 1908 and Interim of 1/- for<br>1/6 1909                               | 68/- buyers                        |
| "Shell" Transport and Trading Company, Limited .....                            | 2,000,000      | 41       | 41        | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,8,617            | \$100 for year ending 10.4.1909  | 4 % \$26                           |
| "Star" Ferry Company, Limited .....   | 10,000         | \$10     | \$10      | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,8,617            | \$100 for year ending 10.4.1909  | 31 % \$48                          |
| REFINERIES.   |                |          |           |  |                     |  |                                    |
| China Sugar Refining Company, Limited .....                                     | 20,000         | \$100    | \$100     | { \$1,500,000<br>\$15,000<br>\$50,000      | 51,8,483            | \$5 for year ending 31.12.08   | 34 % \$157 sellers                 |
| Luzon Sugar Refining Company, Limited .....                                     | 7,000          | 51       | 51        | none                                       | 51,8,58             | \$3 for 1907   | ... \$22 buyers                    |
| Perak Sugar Cultivation Company, Limited .....                                  | 7,000          | Tls. 5   | Tls. 50   | { \$1,00,000<br>Tls. 6,02                  | 51,8,58             | Tls. 10 for year ending 31.12.08   | ... Tls. 430 buyers                |
| MINING.   |                |          |           |  |                     |  |                                    |
| Chinese Engineering and Mining Company, Ltd. ....                               | 1,000,000      | 41       | 41        | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,8,58             | Final of 1/6 making 3/- for 1909   | 7 % Tls. 17                        |
| Headwaters' Mining Company .....  | 63,000         | \$10     | \$10      | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,8,58             | First year   | ... Pt. 103 buyers                 |
| Raub Australian Gold Mining Company, Limited .....                              | 150,000        | 1        | 10        | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,8,58             | No. 12 of 1/-=48 cents   | ... \$6                            |
| DOCKS, WHARVES & GODOWNS.   |                |          |           |  |                     |  |                                    |
| Fenwick (Geo.) & Co., Limited .....   | 18,000         | \$25     | \$25      | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,8,58             | \$1.75 for year ending 31.12.08  | ... \$10                           |
| Hongkong & Kowloon Wharf and Godown Co., Ltd. ....                              | 60,000         | \$55     | \$50      | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,8,58             | None   | ... \$61 sellers                   |
| Hongkong and Whampoa Dock Company, Ltd. ....                                    | 50,000         | 51       | 50        | { \$1,000,000<br>Tls. 10,000<br>Tls. 100   | 51,8,58             | Interim of \$1 for account 1909  | ... \$152 buyers                   |
| Shanghai Dock and Engineering Co., Ltd. ....                                    | 55,700         | Tls. 100 | Tls. 100  | { \$1,00,000<br>Tls. 10,000<br>Tls. 100    | 51,8,58             | Interim of Tls. 1 for 1/12/08  | 64 % Tls. 82                       |
| Shanghai and Hongkew Wharf Company, Limited .....                               | 36,000         | Tls. 10  | Tls. 100  | { \$1,00,000<br>Tls. 10,000<br>Tls. 100    | 51,8,58             | Final of Tls. 6 making Tls. 10 for 1908  | 7 % Tls. 215                       |
| LANDS, HOTELS & BUILDINGS.  |                |          |           |  |                     |  |                                    |
| Anglo-French Land Investment Co., Ltd. ....                                     | 25,000         | Tls. 10  | Tls. 100  | { \$1,00,000<br>\$10,000<br>\$50,000       | 51,8,58             | Tls. 6 for year ending 29.2.09   | 58 % Tls. 168 sales                |
| Central Stores, Limited .....   | 50,123         | \$15     | \$15      | { \$1,00,000<br>\$10,000<br>\$50,000       | 51,8,58             | \$1.20 on old and 60 cents on first new issue.   | 187 buyers                         |
| Hopalong Hotel Company, Limited .....   | 12,000         | 51       | 51        | { \$1,00,000<br>\$10,000<br>\$50,000       | 51,8,58             | Interim of \$1.20 on old and 40 cents on<br>new shares for account 1909                | 557 new buyers                     |
| Hongkong Land Investment and Agency Co., Ltd. ....                              | 50,000         | 51       | 51        | { \$1,00,000<br>\$10,000<br>\$50,000       | 51,8,58             | Interim of 3/- for account 1909  | 58/- ex div. b.                    |
| Humphreys Estate & Finance Company, Limited .....                               | 150,000        | 51       | 51        | { \$1,00,000<br>\$10,000<br>\$50,000       | 51,8,58             | 60 cents for 1908  | 526 buyers                         |
| Kowloon Land and Building Company, Limited .....                                | 6,000          | \$50     | \$50      | { \$1,00,000<br>\$10,000<br>\$50,000       | 51,8,58             | \$1 for 1908   | ... Tls. 174 s.                    |
| Shanghai Land Investment Company, Limited .....                                 | 78,000         | Tls. 50  | Tls. 50   | { \$1,00,000<br>\$10,000<br>\$50,000       | 51,8,58             | Interim of Tls. 3 for account 1909   | 68 % \$41 ex div.                  |
| West Point Building Company, Limited .....                                      | 12,500         | \$50     | \$50      | { \$1,00,000<br>\$10,000<br>\$50,000       | 51,8,58             | Interim of 1/- for account 1909  | ...                                |
| COTTON MILLS.   |                |          |           |  |                     |  |                                    |
| Two Cotton Spinning and Weaving Company, Ltd. ....                              | 15,000         | Tls. 50  | Tls. 5    | { \$1,00,000<br>\$10,000<br>\$50,000       | 51,8,58             | Tls. 11 for year ending 31.10.09   | 84 % Tls. 191 sellers              |
| Hongkong Cotton Spinning, Weaving, and Dyeing Company, Limited .....            | 25,000         | \$10     | \$10      | { \$1,00,000<br>\$10,000<br>\$50,000       | 51,8,58             | 50 cents for year ending 31.10.08  | ... 36 sellers                     |
| International Cotton Manufacturing Company, Ltd. ....                           | 10,000         | Tls. 75  | Tls. 75   | { \$1,00,000<br>\$10,000<br>\$50,000       | 51,8,58             | Tls. 7 for year ending 30.9.06   | ... Tls. 61                        |
| Laou-kung-mow Cotton Spinning & Weaving Co., Ltd. ....                          | 8,000          | Tls. 100 | Tls. 10   | { \$1,00,000<br>Tls. 500<br>Tls. 5,00      | 51,8,58             | Tls. 4 for 1908  | ... Tls. 80                        |
| Sey Choo Cotton Spinning Company, Limited .....                                 | 2,000          | Tls. 500 | Tls. 5,00 | { \$1,00,000<br>Tls. 500<br>Tls. 5,00      | 51,8,58             | Tls. 50 for 1908   | ... Tls. 400                       |
| MISCELLANEOUS.  |                |          |           |  |                     |  |                                    |
| Bell's Asbestos Estates Agency, Limited .....                                   | 8,604          | 12/6     | 12/6      | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,8,58             | 15 % per share for 1908  | 10 % \$10                          |
| China-Borneo Company, Limited .....   | 60,000         | \$12     | \$12      | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,8,58             | \$1.20 for 1908  | 182 buyers                         |
| China Light and Power Company, Limited .....                                    | 50,000         | \$10     | \$10      | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,8,58             | 50 cents for year ended 28.2.08  | 547 new buyers                     |
| Do. Do. special shares .....  | 10,000         | \$10     | \$10      | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,8,58             | 50 cents for 1908  | 507 buyers                         |
| China Provident Loan & Mortgage Company, Ltd. ....                              | 125,000        | \$10     | \$10      | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,8,58             | \$1.10 for year ending 31.7.09   | 516 buyers                         |
| Dairy Farm Company, Limited .....   | 40,000         | \$7/8    | \$6       | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,8,58             | Interim of 35 cents for account 1909   | 516 buyers                         |
| Gross Island Cement Company, Limited .....                                      | 400,000        | \$10     | \$10      | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,8,58             | 8 cents for year ending 31.12.08   | 516 buyers                         |
| H. Price & Company, Limited .....   | 12,000         | \$10     | \$10      | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,8,58             | \$1.10 for 1908  | 516 buyers                         |
| Hongkong Electric Company, Limited .....  | 60,000         | \$10     | \$10      | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,8,58             | 51/- a/d bonus 10 cts. for year ending 29.2.09   | 516 buyers                         |
| Hongkong Ice Company, Limited .....   | 5,000          | \$25     | \$25      | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,8,58             | Interim of \$1 for account 1909  | 516 buyers                         |
| Hongkong Rope Manufacturing Company, Ltd. ....                                  | 60,000         | \$10     | \$10      | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,8,58             | Interim of \$1 for account 1909  | 516 buyers                         |
| Maatschappij tot Mijn, Bosch- en Landbouw exploitatie in Langkat, Limited ..... | 25,000         | Gas. 100 | Gas. 100  | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,8,58             | Final of Tls. 1/- and bonus of Tls. 7/- for<br>1909                                    | 516 buyers                         |
| Peak Tramways Company, Limited .....  | 25,000         | \$10     | \$10      | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,8,58             | 80 cents on fully paid share, and 8 cents on<br>\$1 paid share for year ending 30.6.09 | 516 buyers                         |
| Philippine Company, Limited .....   | 50,000         | \$10     | \$10      | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,8,58             | None   | ... \$13 seller                    |
| Shanghai-Sumatra Tobacco Company, Limited .....                                 | 75,000         | \$10     | \$20      | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,8,58             | Final Tls. 5 making Tls. 8 for 1908  | 516 buyers                         |
| South China Morning Post, Limited .....   | 6,000          | \$25     | \$25      | { \$1,000,000<br>\$10,000<br>\$50,000      | 51,8,58             | None   | ... \$221 sellers                  |
| Steam Laundry Company, Limited .....  | 20,000         | \$25     | \$25      | { \$1,000,000<br>\$10,000<br>\$50,000      |                     |  |                                    |